

ECONOMIC CONDITIONS in New Hampshire



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Employment
SECURITY

Labor Day: A Tribute to the American Worker

Why did we celebrate Labor Day? Some say it's a chance to get together again before summer ends. According to the US Department of Labor, Labor Day is dedicated to the social and economic achievements of American workers. It constitutes a yearly national tribute to the "contributions workers have made to the strength, prosperity, and well-being of our country."¹

Two men are generally credited for the holiday. Matthew Maguire, a machinist from Paterson, N.J., and Peter J. McGuire, a New York City carpenter who helped found the United Brotherhood of Carpenters and Joiners, are said to have suggested a holiday to honor working people in the United States. In 1887, Oregon became the first state to make Labor Day a legal holiday, and in 1894, President Grover Cleveland signed a bill making the first Monday in September, Labor Day, a national holiday. The first Labor Day holiday was celebrated on Tuesday, September 5, 1882, in New York City, in accordance with the plans of the Central Labor Union.²

Who did we celebrate?

☆ Seven of every ten people in the state over age 16 were in the labor force in 2000.

☆ 97.2 percent of New Hampshire's labor force was employed in 2000.

☆ About four of every five employees worked full-time in 2000.³

☆ Three of every five full-time employees in the state in 2000 were male.⁴

☆ The male and female shares of workers in the state in 2000 were relatively close, 53 percent and 47 percent, respectively.⁵

☆ The same held true when looking at employees working in both Sales and Executive, administrative, and managerial occupations in the state.⁶

☆ However, women dominated the Administrative support (including clerical) occupational group in 2000 while men dominated the Precision production, craft, and repair group.⁷

☆ Almost 42,000 people in the state's labor force held more than one job in 2000.⁸

☆ Manufacturing production workers in the state, on average, worked 41.1 hours.

☆ The average weekly wage for all employees was \$667.90 in 2000.

Elisabeth Picard

¹ "Labor Day: How it Came About; What it Means". The History of Labor Day. US Department of Labor. Accessed August 27, 2002 <www.dol.gov/opa/aboutdol/laborday.htm>

² *ibid*

³ "States: Employed and unemployed persons by full- and part-time status, sex, age, race, and Hispanic origin, 2000 annual averages." Geographic Profile of Employment and Unemployment. June 2002: pg. 60.

⁴ *ibid*, p. 61.

⁵ "States: Percent distribution of employed persons by sex, race, Hispanic origin, and occupation, 2000 annual averages." Geographic Profile of Employment and Unemployment. June 2002: pg. 71-73.

⁶ *ibid*

⁷ *ibid*

⁸ "Multiple jobholding data by state." Current Population Survey (unpublished data), received July 18, 2001.

Retirement 2002 is available



In New Hampshire, as in the rest of the country, the population is aging. In 2000 the median age in New Hampshire was 37.1 years, up 4.3 years over the decade. By definition from the U.S. Census Bureau, *Baby Boomers* were born between the years 1946 and 1964.

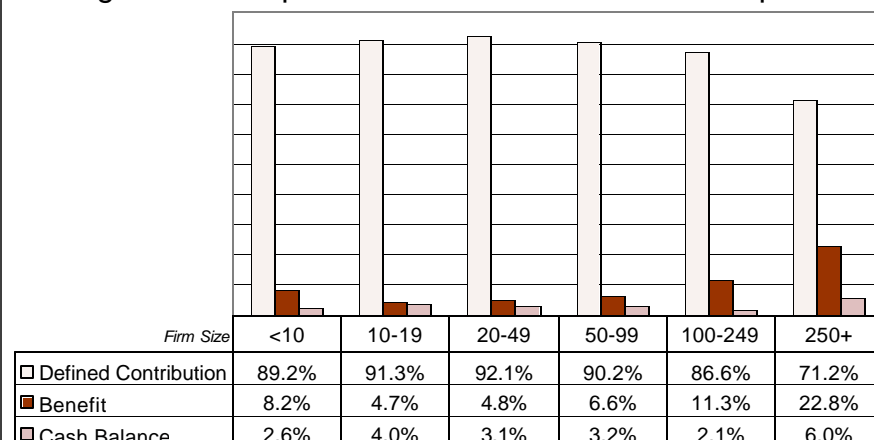
New Hampshire's share of the statewide population over 45 years old increased 6.4 percentage points from 29.3 percent in 1990 to 35.7 percent in 2000. Over 20 thousand of that increase was in the 55 to 64 year age category. The largest aging cohort is on the way because younger *Boomers*, 35 to 44 years old in 2000, made up 17.9 percent of New Hampshire's total population.

Timely information about retirement and workforce questions that companies and workers in New Hampshire face can be found in *Retirement 2002*. This publication is based on a survey that focuses solely on the subject of retirement benefits in New Hampshire. This is important because an increasing portion of the population will be retiring as the *Baby Boomer* generation matures.

Highlights:

- ⇒ Overall, New Hampshire employers are sensitive to the growing needs of our aging population. About two-thirds of all responding firms regardless of size try to provide access to some type of plan that would help insure the future financial security of their employees.
- ⇒ The most frequently cited reason given by all responding firms for offering a retirement plan was the *competitive advantage in employee recruitment and retention*.
- ⇒ Over 70 percent of firms indicated they had the same retirement plan for every category worker in their company.
- ⇒ Among firms responding to the survey that offered retirement plans, the total employee participation rate was 75.6 percent.

Defined Benefit plans were most common among large firms, although still not as prevalent as *Defined Contribution* plans



Information about the variety of retirement benefits is available according to size of firms. *Retirement 2002* and all our other publications are available by accessing our Web site at <www.nhes.state.nh.us/elmi/>. For more information contact us at: (603) 228-4124, or at the bureau address listed on page 8.

The Bureau of Economic Analysis (BEA) released the State Personal Income for first quarter 2002. New Hampshire exhibited a 1.4 percent increase over-the-quarter, third highest in New England. Among the New England states with an increase over the year, New Hampshire had the smallest at 1.2 percent, while Massachusetts remained unchanged and Connecticut lost during that same period.

All states showed growth over the preceding quarter. According to BEA, a majority of the over-the-quarter strength nationally was attributable to the cost of living increases in the transfer payments, including Social Security and

other programs, and increased military earnings resulting from the September 11 attacks.

First Quarter 2002 Personal Income

Personal Income New England States and U.S.

State	1st Qtr 2001	1st Qtr 2002	% change 2002
New Hampshire	\$42,621	\$43,146	1.2%
Connecticut	\$143,636	\$143,251	-0.3%
Maine	\$33,750	\$34,744	2.9%
Massachusetts	\$247,883	\$247,960	0.0%
Rhode Island	\$31,539	\$31,998	1.4%
Vermont	\$16,998	\$17,425	2.5%
US Average	\$8,559,568	\$8,705,154	1.7%

Source: BEA News Release, July 24, 2002, Bureau of Economic Analysis, <www.bea.doc/bea/newsrel/SQPINewsRelease.htm>

Unemployment Compensation Claims Activity

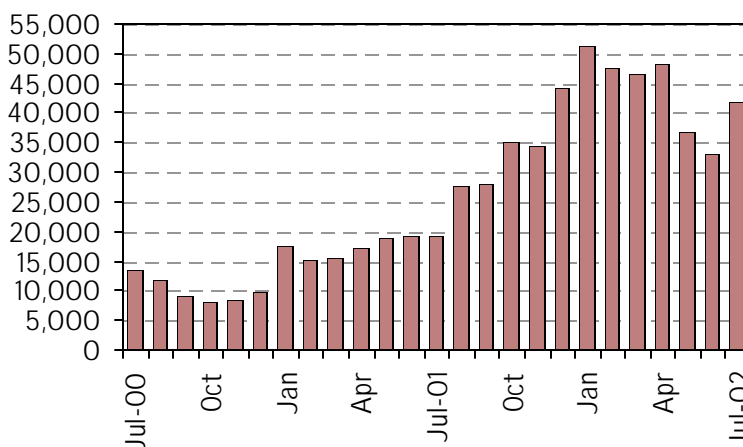
Total Regular Unemployment Compensation Programs:				Change from Previous			
				Month		Year	
	Jul-02	Jun-02	Jul-01	Net Percent		Net Percent	
Initial Claims	6,211	4,738	4,677	1,473	31.1%	1,534	32.8%
Continued Weeks	41,974	32,916	19,292	9,058	27.5%	22,682	117.6%

Claims Activity

Unemployment Compensation Fund

Unemployment compensation fund balance at the end of July:	\$315,671,031.43
Average payment for a week of total unemployment:	\$258.33
Net benefits paid:	\$10,775,099.46
Net contributions received during the month:	\$2,667,743.44
Interest Received:	\$0.00
Reed Act Distribution:	\$0.00

Trust Fund



Continued Weeks Claimed

July 2000 - July 2002

After recording decreases in May and June, -23.7 percent and -10.8 percent respectively, continued weeks claimed increased by 27.5 percent in July.

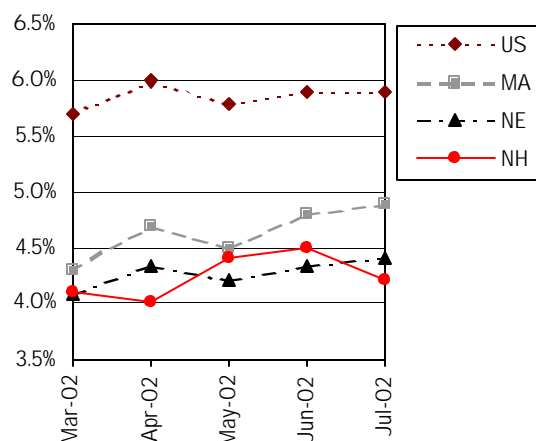
Jul-02	Jun-02	Jul-01	Month	Year
180.1	179.9	177.5	0.1%	1.5%

United States
All Urban Areas (CPI-U)
(1982-1984=100)

Consumer Price Index

N.H. and U.S. Seasonally Adjusted Unemployment Rate

New Hampshire was the only New England state to register a decrease in the over-the-month unemployment rate. New Hampshire's over the year increase of 0.5 percent was the second largest in New England.



Unemployment Rates by Region

	preliminary Jul-02	revised Jun-02	revised Jul-01
United States	5.9%	5.9%	4.5%
Northeast	5.3%	5.4%	4.4%
New England	4.4%	4.3%	3.8%
Connecticut	3.8%	3.6%	3.5%
Maine	4.2%	4.0%	4.1%
Massachusetts	4.9%	4.8%	3.8%
New Hampshire	4.2%	4.5%	3.7%
Rhode Island	4.2%	4.1%	4.9%
Vermont	3.9%	3.9%	3.6%
Mid Atlantic	5.7%	5.8%	4.7%
New Jersey	5.4%	5.6%	4.2%
New York	6.0%	6.1%	4.8%
Pennsylvania	5.4%	5.4%	4.8%

Labor Force Estimates

By Place of Residence

	Mar-02	Apr-02	May-02	revised Jun-02	preliminary Jul-02
New Hampshire					
Unemployment Rate	4.1%	4.0%	4.4%	4.5%	4.2%
Civilian Labor Force	707,360	707,180	709,160	710,970	710,280
Number Employed	678,400	678,740	678,200	678,810	680,450
Number Unemployed	28,960	28,440	30,960	32,160	29,830
United States (in thousands)					
Unemployment Rate	5.7%	6.0%	5.8%	5.9%	5.9%
Civilian Labor Force	142,005	142,570	142,769	142,476	142,390
Number Employed	133,894	133,976	134,417	134,053	134,045
Number Unemployed	8,111	8,594	8,351	8,424	8,345

Seasonally Adjusted Nonfarm Employment

By Place of Establishment

Industry	Mar-02	Apr-02	May-02	revised Jun-02	preliminary Jul-02
TOTAL ALL INDUSTRIES	626,500	627,400	624,700	624,500	625,300
Mining*	500	500	500	500	600
Construction	27,300	26,900	27,300	27,400	27,400
Manufacturing	99,400	99,600	99,600	99,600	100,600
Durable Goods	72,300	72,600	72,600	72,800	73,600
Nondurable Goods	27,100	27,000	27,000	26,800	27,000
Transportation and Public Utilities	21,100	21,000	21,000	20,700	20,800
Trade	165,900	166,700	166,000	165,600	164,800
Wholesale Trade	32,900	32,900	32,900	32,500	32,600
Retail Trade	133,000	133,800	133,100	133,100	132,200
Finance, Insurance, and Real Estate	34,100	33,900	34,100	34,000	34,100
Services	193,100	194,400	192,500	190,900	193,000
Government	85,100	84,400	83,700	85,800	84,000

* Since N.H. mining employment exhibits no clear seasonal pattern, these estimates are not adjusted.

Labor Force Estimates

New Hampshire	Jul-02 preliminary	Jun-02 revised	Jul-01
Number of Workers			
Total Civilian Labor Force	724,010	719,640	702,100
Employed	694,950	687,020	677,530
Unemployed	29,060	32,620	24,570
Unemployment Rate (% of labor force)	4.0%	4.5%	3.5%

Unemployment Rates by Area

	Jul-02 preliminary	Jun-02 revised	Jul-01
U.S. and Regional States			
United States	6.0%	6.0%	4.7%
Northeast	5.5%	5.3%	4.6%
New England	4.4%	4.4%	3.9%
Connecticut	4.1%	4.0%	3.8%
Maine	3.4%	3.9%	3.3%
Massachusetts	5.0%	4.9%	4.0%
New Hampshire	4.0%	4.5%	3.5%
Rhode Island	4.3%	4.0%	5.0%
Vermont	3.7%	3.5%	3.4%
Mid Atlantic	5.9%	5.7%	4.8%
New Jersey	5.9%	5.6%	4.7%
New York	6.0%	5.8%	4.9%
Pennsylvania	5.5%	5.5%	4.9%

Labor Market Areas

Berlin LMA	6.8%	9.1%	2.6%
Seabrook-South Hampton, NH			
Portion Boston, MA-NH PMSA	7.7%	8.0%	5.3%
Claremont LMA	2.3%	2.5%	2.0%
Colebrook LMA	1.3%	2.2%	2.0%
Concord LMA	2.8%	3.2%	3.1%
Conway LMA	2.9%	3.9%	3.4%
NH Portion Hartford-Lebanon, VT-NH LMA	1.4%	1.6%	1.5%
NH Portion Keene-Brattleboro, NH-VT LMA	2.6%	3.1%	3.0%
Laconia LMA	2.7%	4.2%	2.6%
Lancaster LMA	4.3%	4.3%	3.3%
Salem-Derry, NH Portion Lawrence, MA-NH PMSA	6.0%	6.5%	5.1%
Littleton LMA	2.6%	2.7%	3.5%
Pelham, NH Portion Lowell, MA-NH PMSA	6.2%	6.9%	5.2%
Manchester PMSA	4.0%	4.6%	3.4%
Nashua PMSA	5.1%	5.7%	4.2%
Peterborough LMA	3.5%	3.8%	3.6%
Plymouth LMA	2.3%	3.0%	1.7%
NH Portion Portsmouth-Rochester, NH-ME PMSA	4.1%	4.3%	3.1%

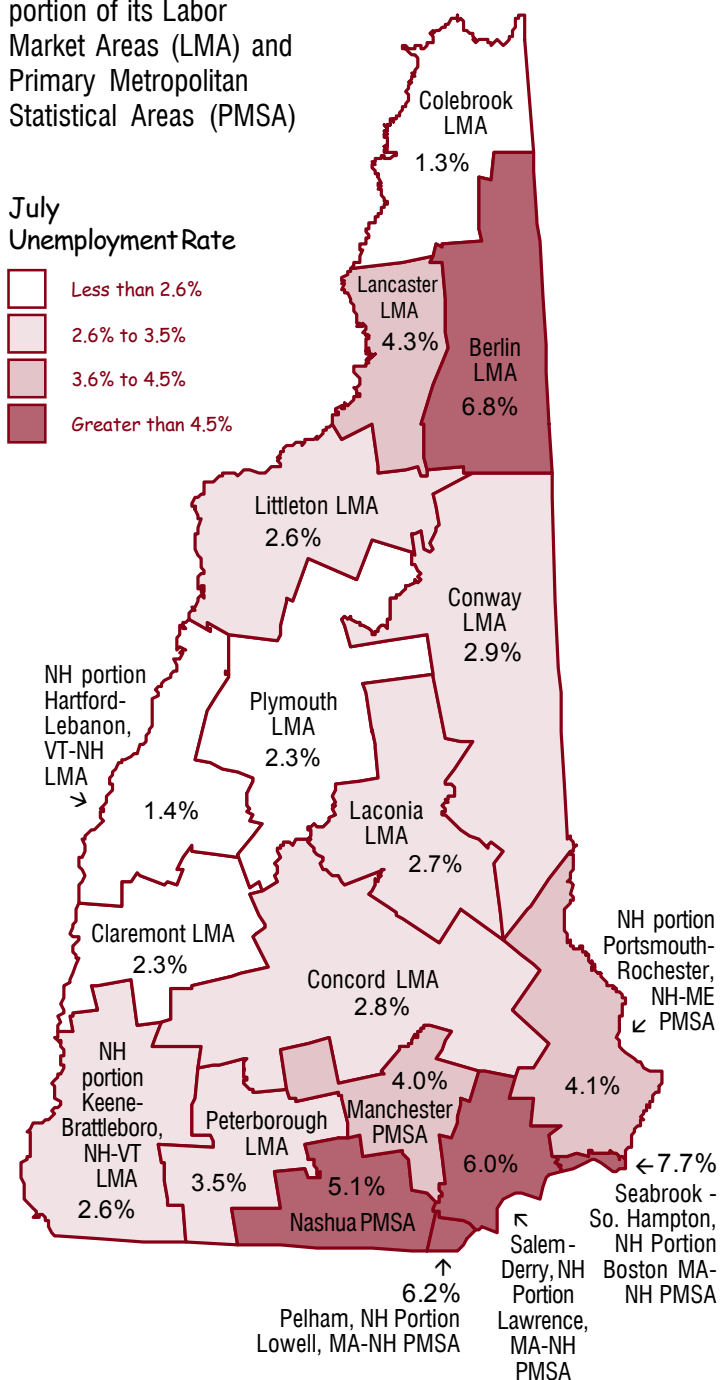
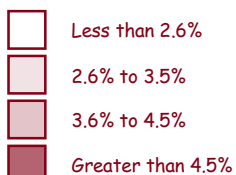
Counties

Belknap	2.9%	4.3%	2.7%
Carroll	2.6%	3.6%	3.3%
Cheshire	2.9%	3.3%	3.1%
Coos	5.2%	6.3%	2.7%
Grafton	1.8%	2.3%	2.0%
Hillsborough	4.5%	5.1%	4.0%
Merrimack	2.8%	3.1%	2.6%
Rockingham	5.1%	5.5%	4.3%
Strafford	4.3%	4.6%	3.0%
Sullivan	2.1%	2.4%	2.0%

Local Area
Unemployment
Statistics
(LAUS)Not Seasonally
Adjusted

By Place of Residence

Unemployment rates in the New Hampshire portion of its Labor Market Areas (LMA) and Primary Metropolitan Statistical Areas (PMSA)

July
Unemployment Rate

Over-the-month gains in Private employment of 3,200 were more than offset by a decline of 9,300 in Government employment attributable to school closings.

More detailed industry information is available at our Web site

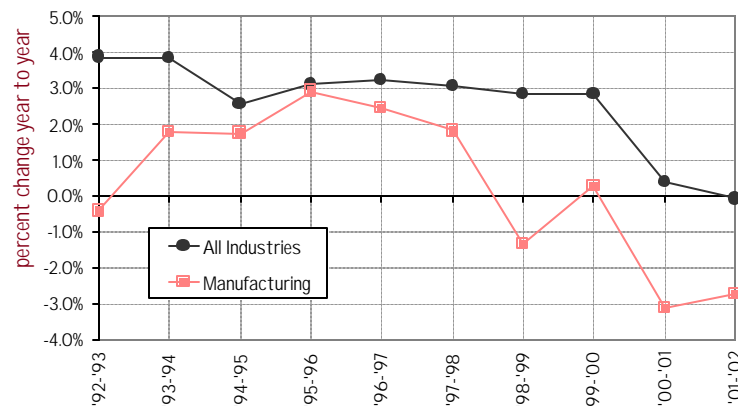
Nonfarm employment in selected industries

Percent change July to July, 1992 - 2002

Monthly Not Seasonally Adjusted New Hampshire Nonfarm Wage and Salary Employment

Current Employment Statistics Employment by Industry by place of establishment	Number of Jobs			Change From Previous:	
	Jul-02 (preliminary)	Jun-02 (revised)	Jul-01	Month	Year
Total All Industries	626,900	633,000	627,400	-6,100	-500
Private Employment Total	551,200	548,000	552,900	3,200	-1,700
Mining	600	500	500	100	100
Construction	28,900	28,500	28,700	400	200
Manufacturing	99,300	100,000	102,100	-700	-2,800
Durable Goods Total	72,600	73,000	74,300	-400	-1,700
Nondurable Goods Total	26,700	27,000	27,800	-300	-1,100
Transportation & Public Utilities	20,400	21,000	20,900	-600	-500
Trade Total	169,400	168,000	170,000	1,400	-600
Wholesale Trade	33,200	33,100	33,000	100	200
Retail Trade	136,200	134,900	137,000	1,300	-800
Finance, Insurance, & Real Estate	34,400	34,300	34,200	100	200
Services	198,200	195,700	196,500	2,500	1,700
Government Total	75,700	85,000	74,500	-9,300	1,200

Note: Totals are rounded to hundreds



Current Employment Statistics (CES) Manchester PMSA

Employment by Industry Number of jobs by place of establishment	Number of Jobs			Change from previous:	
	Jul-02 (prelim.)	Jun-02 (revised)	Jul-01	Month	Year
Total All Industries	105,700	107,200	107,800	-1,500	-2,100
Private Employment Total	94,800	95,200	96,900	-400	-2,100
Construction & Mining	5,700	5,600	5,600	100	100
Manufacturing	12,300	12,400	14,100	-100	-1,800
Durable Goods	8,200	8,300	9,800	-100	-1,600
Transportation & Public Utilities	6,600	6,600	6,500	0	100
Trade Total	26,500	26,600	26,800	-100	-300
Wholesale Trade	7,200	7,200	7,300	0	-100
Retail Trade	19,300	19,400	19,500	-100	-200
Finance, Insurance, & Real Estate	8,600	8,600	8,200	0	400
Services	35,100	35,400	35,700	-300	-600
Government Total	10,900	12,000	10,900	-1,100	0

A drop in Services employment of 300 accounted for 75 percent of the decrease in private employment for the Manchester PSMA.

Current Employment Statistics Nashua PSMA

Employment by Industry Number of jobs by place of establishment	Number of Jobs			Change	
	Jul-02	Jun-02	Jul-01	from previous:	
	(prelim.)	(revised)		Month	Year
Total All Industries	99,500	100,300	99,200	-800	300
Private Employment Total	90,700	90,400	90,800	300	-100
Construction & Mining	3,900	3,800	3,700	100	200
Manufacturing	27,500	27,200	27,600	300	-100
Durable Goods	22,300	22,000	22,400	300	-100
Nondurable Goods	5,200	5,200	5,200	0	0
Transportation & Public Utilities	2,100	2,200	2,300	-100	-200
Trade Total	25,800	25,500	25,600	300	200
Wholesale Trade	4,000	4,000	4,500	0	-500
Retail Trade	21,800	21,500	21,100	300	700
Finance, Insurance, & Real Estate	6,300	6,400	6,200	-100	100
Services	25,100	25,300	25,400	-200	-300
Government Total	8,800	9,900	8,400	-1,100	400

Manufacturing and Retail trade were the biggest contributors to the over-the-month Private employment growth of 300 in the Nashua PSMA.

Current Employment Statistics Portsmouth-Rochester, NH-ME PSMA

Employment by Industry Number of jobs by place of establishment	Number of Jobs			Change	
	Jul-02	Jun-02	Jul-01	from previous:	
	(prelim.)	(revised)		Month	Year
Total All Industries	125,900	126,400	126,700	-500	-800
Private Employment Total	104,100	103,200	105,600	900	-1,500
Construction & Mining	4,400	4,300	4,400	100	0
Manufacturing	16,500	16,700	17,600	-200	-1,100
Durable Goods	10,500	10,800	11,200	-300	-700
Nondurable Goods	6,000	5,900	6,400	100	-400
Transportation & Public Utilities	4,200	4,400	4,200	-200	0
Trade Total	34,600	34,300	35,200	300	-600
Wholesale Trade	6,000	6,100	6,400	-100	-400
Retail Trade	28,600	28,200	28,800	400	-200
Finance, Insurance, & Real Estate	6,400	6,400	6,500	0	-100
Services	38,000	37,100	37,700	900	300
Government Total	21,800	23,200	21,100	-1,400	700

Over-the-month growth in Services employment of 900 matched the growth in overall Private employment for the Portsmouth-Rochester PSMA.

Average Earnings and Hours of Production Workers in Manufacturing

Industry	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	Jul-02	Jun-02	Jul-01	Jul-02	Jun-02	Jul-01	Jul-02	Jun-02	Jul-01
	prelim.	revised		prelim.	revised		prelim.	revised	
New Hampshire									
All Manufacturing	\$565.74	\$586.01	\$556.99	42.0	42.9	40.1	\$13.47	\$13.66	\$13.89
Durable Goods	579.02	612.38	563.29	44.2	45.7	40.7	13.10	13.40	13.84
Nondurable Goods	533.99	521.28	540.79	36.6	36.0	38.6	14.59	14.48	14.01
Manchester PSMA									
All Manufacturing	\$613.86	\$629.22	\$631.98	39.0	39.9	40.1	\$15.74	\$15.77	\$15.76
Durable Goods	661.38	682.92	682.37	40.7	42.0	42.2	16.25	16.26	16.17
Nashua PSMA									
All Manufacturing	\$507.10	\$505.67	\$546.27	36.8	37.1	39.3	\$13.78	\$13.63	\$13.90
Durable Goods	458.47	453.02	501.27	36.1	36.3	38.5	12.70	12.48	13.02
Nondurable Goods	689.72	711.54	737.43	39.1	40.2	42.7	17.64	17.70	17.27
Portsmouth-Rochester, NH-MA PSMA									
All Manufacturing	\$549.05	\$565.21	\$540.69	39.5	40.2	40.2	\$13.90	\$14.06	\$13.45
Durable Goods	630.12	642.83	571.69	43.1	43.7	39.4	14.62	14.71	14.51
Nondurable Goods	412.72	428.30	484.64	33.5	34.1	41.6	12.32	12.56	11.65

New Hampshire, the Manchester PSMA, and the Portsmouth-Rochester PSMA all experienced over-the-month reductions in average weekly earnings attributable to declines in both average weekly hours and average hourly earnings.

For Additional
Information**NewHampshire Employment Security**

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